

Tambourah Metals Ltd

ASX Announcement | 17 March 2022

Tambourah Advances Lithium Exploration at Russian Jack

Highlights:

- Russian Jack tenements E46/1409 (Bonney) and E46/1410 (Noreena) granted
- More than 320km² of the underexplored split rocks super-suite within the Russian Jack project
- Extensive outcropping pegmatites, felsic intrusives and quartz veining delineated by GSWA mapping remain untested
- Aboriginal Heritage Agreement signed by the Palyku Group

Tambourah Metals Limited (“Tambourah” “the Company”) is pleased to advise that E46/1409 (Bonney) and E46/1410 (Noreena) have been granted by the Department of Mines, Industry Regulation and Safety.

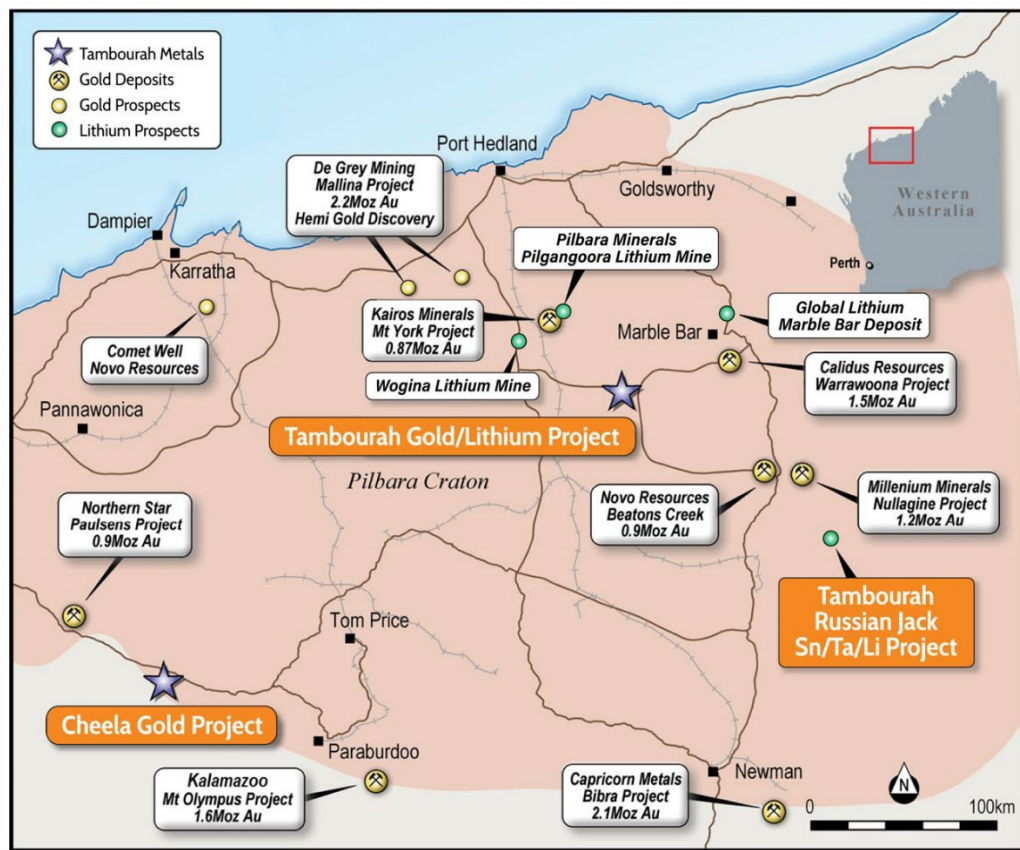


Figure 1. Tambourah Metals Pilbara Lithium and Gold Projects

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Board Members

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Market Information

ASX Code: TMB
Shares on Issue: 64,950,000
W: Tambourahmetals.com.au

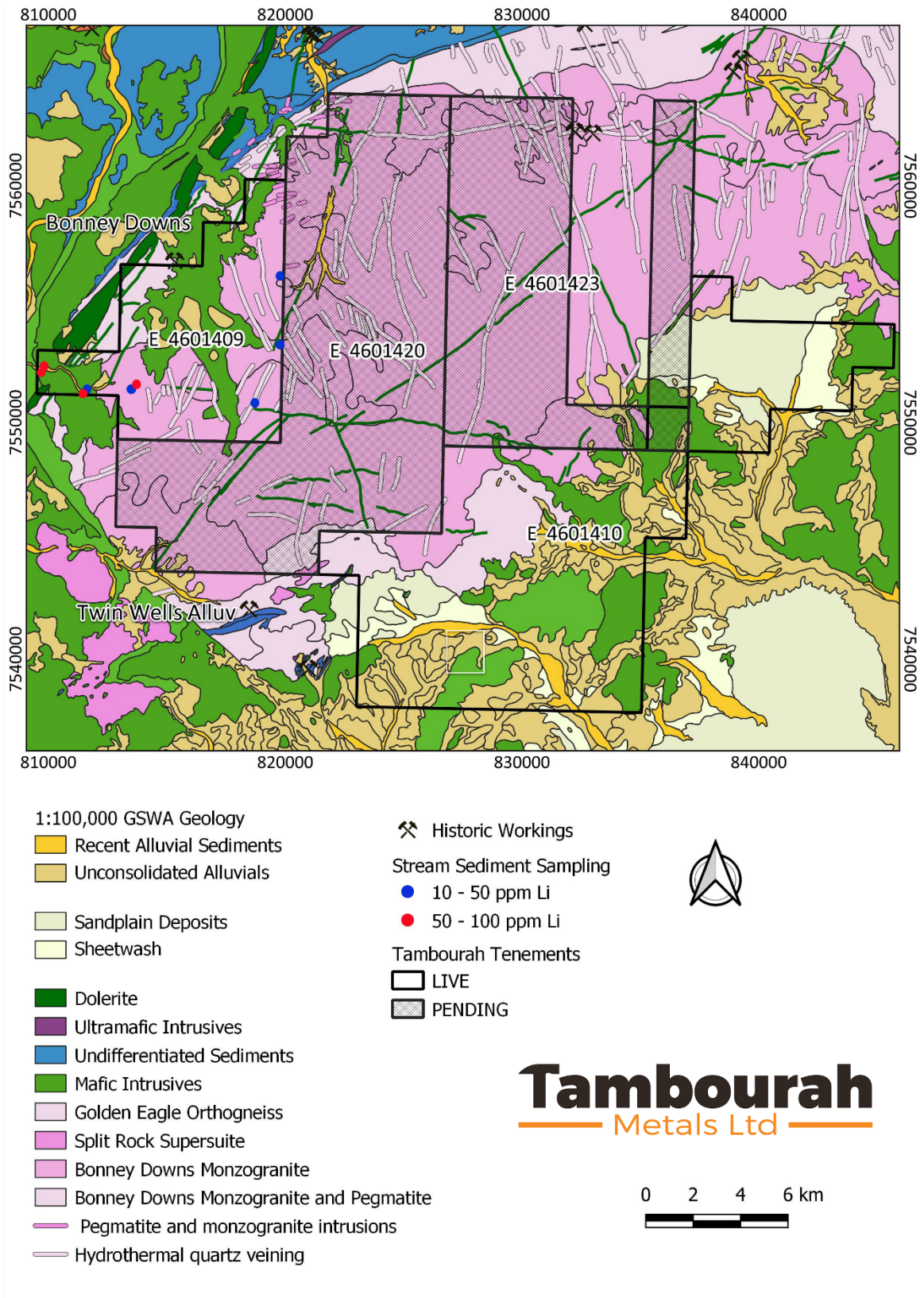


Figure 2. Russian Jack Tenements and Geology

The tenements are located 40km south of Nullagine, covering an area in excess of 230km², which is considered prospective for lithium. The historic Bonney Downs Ta-Sn-Li prospect is located within the Golden Eagle Orthogneiss within 250m from the boundary of E46/1409. The Noreena Prospect (E46/1410) is located 5km east of the historic Twin Wells Alluvial tantalum workings.

The Company has commenced a data review of historic geochemical sampling with reported anomalous values of up to 72ppm Li and 42ppm Rb at Bonney South1 (see figure 2).

This ongoing review highlights the prospectivity for pegmatite hosted mineralisation such as lithium, tin and tantalum.

The exploration lease application at Mt Maggie E (E46/1423) has historic reports of rock chip samples within pegmatites of up to 200ppm Li₂.

The Company has executed an Aboriginal Heritage Agreement (AHA) with the Palyku group allowing for exploration activities to commence. There is limited historic sampling data, and no records show drilling has occurred within this large project area. The Company proposes to commence follow up of historic stream sediment samples with elevated Li results at the Bonney Prospect.

Situated in the Pilbara granite-greenstone terrane, the predominant rock type throughout the Russian Jack project is Archaean granite with varying amounts of late stage pegmatite fractionation, considered prospective as the source of late-stage rare metal pegmatite intrusions. The pegmatites may include spodumene bearing Lithium-Caesium-Tantalum (LCT) systems.

The planned regional work program will focus on generating priority targets with mapping, soil and rock chip sampling. Hyperspectral data is currently being compiled for this underexplored area of the East Pilbara.

Executive Chairperson, Rita Brooks stated:

“The Company is pleased to expand and expand it’s lithium exploration portfolio at the Russian Jack project with the grant of E46/1409 and E46/1410. Plans to commence on ground exploration activities are in progress aimed to identify additional pegmatite hosted targets across our extensive portfolio. Tambourah aims to add these target areas at Russian Jack to our drilling programs as we actively progress exploration for gold and critical minerals”

Authorised by the Board of the Tambourah Metals Ltd.

Rita Brooks

Executive Chairperson

Tambourah Metals Ltd

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17 March 2022

References:

1. Turnbull, C and Meter, L 2015, Annual mineral exploration report Beatons Creek Project for Combined Reporting Group C113/2013: Novo Resources Corp: Geological Survey of Western Australia, Statutory mineral exploration report, A105855, 31p., www.dmirs.wa.gov.au/wamex
2. Thomas, M 2018, Annual report for the period 10 August 2017 to 9 August 2018: Sayona Mining Limited: Geological Survey of Western Australia, Statutory mineral exploration report, A117999, 19p., www.dmirs.wa.gov.au/wamex

Competent Person Statement

The information in this report that relates to Exploration Results is based on information compiled by Mr Kelvin Fox, a full time employee of the company, who is a Member of the Australian Institute of Mining and Metallurgy. Mr Fox has sufficient experience which is relevant to the style of mineralisation and type of deposits under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Fox consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Forward Looking Statements

Forward-looking statements are statements that are not historical facts. Words such as "expect(s)", "feel(s)", "believe(s)", "will", "may", "anticipate(s)" and similar expressions are intended to identify forward looking statements. These statements include, but are not limited to statements regarding future production, resources or reserves and exploration results. All of such statements are subject to certain risks and uncertainties, many of which are difficult to predict and generally beyond the control of the Company, that could cause actual results to differ materially from those expressed in, or implied or projected by, the forward-looking information and statements. These risks and uncertainties include, but are not limited to:

- i. other risks and uncertainties related to the Company's prospects, properties and business strategy. Prospective investors in the Company are cautioned not to place undue reliance on these forward-looking statements that speak only as of the date hereof, and the Company not undertake any obligation to revise and disseminate forward looking statements to reflect events or circumstances after the date hereof, or to reflect the occurrence of or non-occurrence of any events

About Tambourah Metals Ltd

In the Pilbara, Tambourah Metals is exploring for Au-Li at Tambourah, Au at Cheela and Li and pegmatite metals at Russian Jack (see figure 3). In the NE Goldfields Tambourah Metals exploring for Ni-PGE-Cu at Achilles and TMB is the second largest tenement holder in the Julimar Nth region.



Figure 3. TMB Project Locations Map

JORC Code, 2012 Edition – Table 1 report

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections)

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. Aspects of the determination of mineralisation that are Material to the Public Report. In cases where ‘industry standard’ work has been done this would be relatively simple (eg ‘reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay’). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information. 	<ul style="list-style-type: none"> Results presented as reported by Novo Resources Corporation in WAMEX Report A105855, June 2015 BLEG (Bulk Leach Extractable Gold) stream sediment sampling program conducted by Newmont Exploration Pty Ltd 2 samples of 3 – 4kg weight were collected from each location, one fine (-2mm) and one coarse (-5mm to +2mm) fraction sample. Results presented as reported by Sayona Mining Limited in WAMEX Report A117999, October 2018 Details of the sampling techniques are not recorded
Drilling techniques	<input type="checkbox"/> Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).	<ul style="list-style-type: none"> No drilling has been conducted
Drill sample recovery	<ul style="list-style-type: none"> Method of recording and assessing core and chip sample recoveries and results assessed. Measures taken to maximise sample recovery and ensure representative nature of the samples. Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material. 	<ul style="list-style-type: none"> No drilling has been conducted and no drilling results are reported
Logging	<input type="checkbox"/> Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.	<ul style="list-style-type: none"> No drilling has been conducted and no drilling results are reported

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> • <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i> • <i>The total length and percentage of the relevant intersections logged.</i> 	
<i>Sub-sampling techniques and sample preparation</i>	<ul style="list-style-type: none"> • <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i> • <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i> • <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i> • <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i> • <i>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</i> • <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i> 	<ul style="list-style-type: none"> • Results presented as reported by Novo Resources Corporation in WAMEX Report A105855, June 2015 • The stream sediment BLEG sampling is an appropriate reconnaissance exploration technique and are not to be considered as constituting a mineral deposit discovery. Stream sediment sampling collects a sample that is representative of the catchment of the stream. Soil sampling is subject to variable surface weathering and transported cover. • It is reported that the stream sediment sampling technique by Newmont Exploration Pty Ltd allows high sensitivity screening of large catchment areas. • Results presented as reported by Sayona Mining Limited in WAMEX Report A117999, October 2018 • Details of the sub-sampling and sample preparation techniques are not recorded

<p><i>Quality of assay data and laboratory tests</i></p>	<ul style="list-style-type: none"> • <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> • <i>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i> • <i>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</i> 	<ul style="list-style-type: none"> • Results presented as reported by Novo Resources Corporation in WAMEX Report A105855, June 2015 • The BLEG samples were processed at Newmont’s BLEG laboratory in Welshpool Western Australia using a 24 hour bulk cyanide leach with an ICP-MS finish for Au ppb, Ag ppb, Cu ppm, Cd ppb, Hg ppb, Mo ppm, Fe ppm, and S mg/L. • The coarse samples were submitted to ALS Laboratories to assess pathfinder elements with process ME_MS41L — Aqua regia digest paired with ICP_MS. Results were reported for Ag ppm, Au ppm, Al %, As ppm, B ppm, Ba ppm, Be ppm, Bi ppm, Ca %, Cd ppm, Ce ppm, Co ppm, Cr ppm, Cs ppm, Cu ppm, Fe %, Ga ppm, Hf ppm, Hg ppm, In ppm, K %, La ppm, Li ppm, Mg %, Mn ppm, Mo ppm, Na %, Nb ppm, Ni ppm, P %, Pb ppm, Pd ppm, Pt ppm, Rb ppm, Re ppm, S %, Sb ppm, Sc ppm, Se ppm, Sr ppm, Ta ppm, Th ppm, Ti %, Tl ppm, U ppm, W ppm, V ppm, Y ppm, Zn ppm, Zr ppm. • No record of QAQC procedures • Results presented as reported by Sayona Mining Limited in WAMEX Report A117999, October 2018 • The rock chips were submitted to ALS Laboratories to test a suite of elements with process ME_MS61 — 4-Acid digest paired with ICP_MS. Results were reported for Ag ppm, Al %, As ppm, Ba ppm, Be ppm, Bi ppm, Ca %, Cd ppm, Ce ppm, Co ppm, Cr ppm, Cs ppm, Cu ppm, Fe %, Ga ppm, Ge ppm, Hf ppm, In ppm, K %, La ppm, Li ppm, Mg %, Mn ppm, Mo ppm, Na %, Nb ppm, Ni ppm, P ppm, Pb ppm, Rb ppm, Re ppm, S %, Sb ppm, Sc ppm, Se ppm, Sr ppm, Ta ppm, Te ppm, Th ppm, Ti %, Tl ppm, U ppm, V ppm, W ppm, Y ppm, Zn ppm, Zr ppm. • CRM and blanks were inserted into the sample stream
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Criteria	JORC Code explanation	Commentary
<p><i>Verification of sampling and assaying</i></p>	<ul style="list-style-type: none"> • <i>The verification of significant intersections by either independent or alternative company personnel.</i> • <i>The use of twinned holes.</i> • <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> • <i>Discuss any adjustment to assay data.</i> 	<ul style="list-style-type: none"> • Results presented as reported by Novo Resources Corporation in WAMEX Report A105855, June 2015 • No field checking has been conducted • Results presented as reported by Sayona Mining Limited in WAMEX Report A117999, October 2018 • No field checking has been conducted

<i>Location of data points</i>	<ul style="list-style-type: none"> • Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. • Specification of the grid system used. • Quality and adequacy of topographic control. 	<ul style="list-style-type: none"> • Results presented as reported by Novo Resources Corporation in WAMEX Report A105855, June 2015 • Sample locations were recorded by GPS (datum WGS 84) • Aluminium permatags with the corresponding sample number and a piece of flagging tape were left at each sample site. • Results presented as reported by Sayona Mining Limited in WAMEX Report A117999, October 2018 • Sample locations were recorded by GPS (datum GDA94 Z51) • No field checking has been conducted
<i>Data spacing and distribution</i>	<ul style="list-style-type: none"> • Data spacing for reporting of Exploration Results. • Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. • Whether sample compositing has been applied. 	<ul style="list-style-type: none"> • Results presented as reported by Novo Resources Corporation in WAMEX Report A105855, June 2015 • Results presented as reported by Sayona Mining Limited in WAMEX Report A117999, October 2018 • Sample spacing is satisfactory for the reconnaissance stage of exploration
<i>Orientation of data in relation to geological structure</i>	<ul style="list-style-type: none"> • Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. • If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material. 	<ul style="list-style-type: none"> • Sample orientation is suitable for the reconnaissance stage of exploration
<i>Sample security</i>	<input type="checkbox"/> The measures taken to ensure sample security.	<ul style="list-style-type: none"> • Sample security unknown.

Criteria	JORC Code explanation	Commentary
<i>Audits or reviews</i>	<input type="checkbox"/> The results of any audits or reviews of sampling techniques and data.	<ul style="list-style-type: none"> • No recorded audits or reviews.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	<ul style="list-style-type: none"> E46/1409 and E46/1410 are owned and operated by Tambourah Metals Ltd. The tenements are approximately 40km south of Nullagine. The area is under the determination of the Palyku Group and is located on Noreena Downs Pastoral Lease. There is known impediments to the security of tenure
Exploration done by other parties	<input type="checkbox"/> Acknowledgment and appraisal of exploration by other parties.	<ul style="list-style-type: none"> Results presented as reported by Novo Resources Corporation in WAMEX Report A105855, June 2015. Results presented as reported by Sayona Mining Limited in WAMEX Report A117999, October 2018
Geology	<input type="checkbox"/> Deposit type, geological setting and style of mineralisation.	<input type="checkbox"/> Exploration is targeting lithium bearing granities and pegmatites in the aureoles of granites. This part of the Pilbara contains multiple Archean granites intruding mafic volcanics and sediments. Pegmatites are emplaced from extrusion of the granites into the surrounding country rock. This work is looking for comparable targets to the Pilgangoora and Wodgina styles of mineralization.

Criteria	JORC Code explanation	Commentary
Drill hole Information	<ul style="list-style-type: none"> • A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: <ul style="list-style-type: none"> ○ easting and northing of the drill hole collar ○ elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar ○ dip and azimuth of the hole ○ down hole length and interception depth ○ hole length. • If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case. 	<ul style="list-style-type: none"> • No drilling has been conducted and no drilling results are reported
Data aggregation methods	<ul style="list-style-type: none"> • In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated. • Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. • The assumptions used for any reporting of metal equivalent values should be clearly stated. 	<ul style="list-style-type: none"> • No drilling has been conducted and no drilling results are reported
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> • These relationships are particularly important in the reporting of Exploration Results. • If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. • If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg ‘down hole length, true width not known’). 	<ul style="list-style-type: none"> • No drilling has been conducted and no drilling results are reported
Diagrams	<input type="checkbox"/> Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	<ul style="list-style-type: none"> • As per the body of the report
Balanced reporting	<input type="checkbox"/> Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	<input type="checkbox"/> All historic results are presented in the figures in the body of report.

Criteria	JORC Code explanation	Commentary
<p><i>Other substantive exploration data</i></p>	<p><input type="checkbox"/> <i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i></p>	<ul style="list-style-type: none"> • Other tenements are applications and reported in this release for completeness.
<p><i>Further work</i></p>	<ul style="list-style-type: none"> • <i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> • <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i> 	<ul style="list-style-type: none"> • Follow up soil sampling and verification work, including mapping and rock sampling, to be followed by drilling • Geophysical data acquisition and interpretation • Geophysical surveys